



The QuickBooks™ Client Newsletter

Helping You Grow a Profitable Business with QuickBooks™ Software

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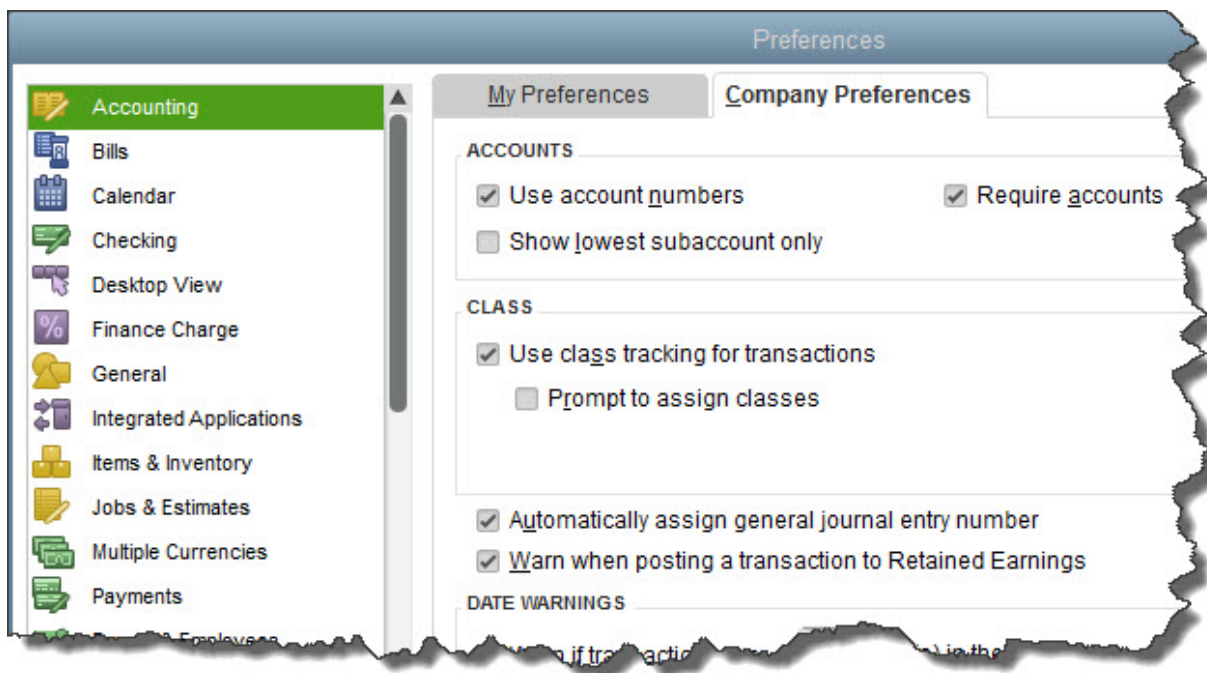
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Make QuickBooks Your Own: Specify Your Preferences

Your business is unique. Make sure that QuickBooks knows how you operate.

QuickBooks was designed to be used by millions of businesses. In order to make QuickBooks specific to YOUR company needs, we strongly suggest you take the time to specify your **Preferences**. QuickBooks devotes a whole screen to this customization process. You can find it by opening the **Edit** menu and selecting **Preferences**.



*This is the screen you'll see when you go to **Edit | Preferences** in QuickBooks. You can turn features off and on, and customize the software in numerous other ways.*

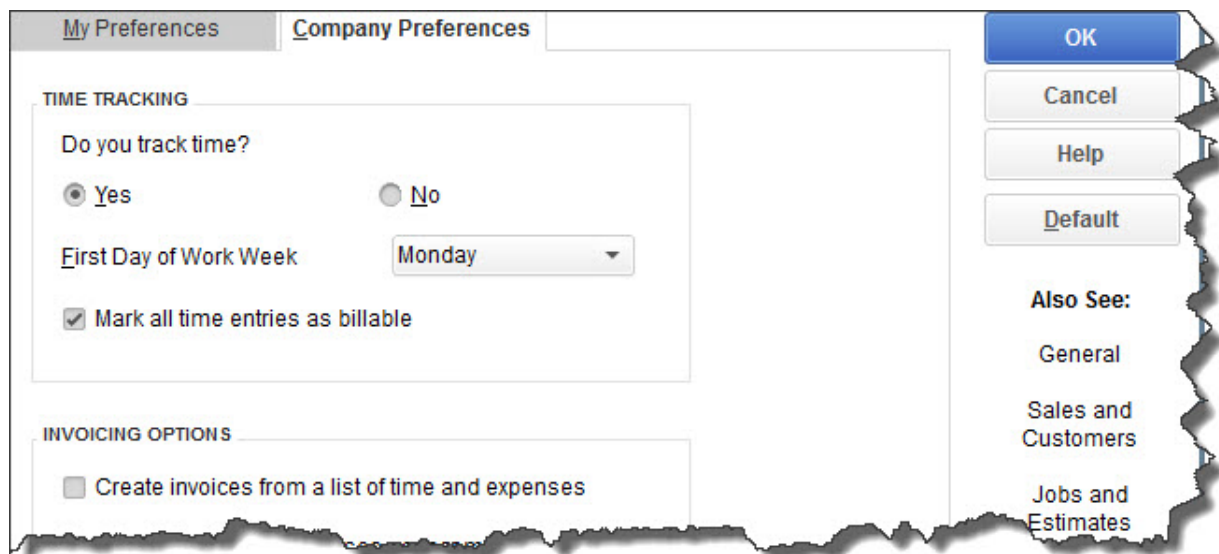
Let's look at some examples of what you can do on this page. In the image above, **Accounting** is highlighted. You can see that QuickBooks makes it easy for you to specify your preferences. You simply click in boxes to check or uncheck them. Sometimes, you will click on the desired button in front of a list item. Other times you will be asked to enter numbers and text.

Tip: When you click on a tab in the left navigation pane of the **Preferences** window, you will notice that there are two tabs in the larger pane on the right. If **My Preferences** is highlighted and there are no options on that screen, click on **Company Preferences**.

Some of the screens here, like **Accounting**, contain complex concepts. Do you know, for example, why you would or wouldn't want to **Use account numbers**? What **Retained Earnings** are?

Warning: While the mechanics of this process are simple, there may be times when you may not understand what is being asked because you are either not familiar with the terms or you do not know which option you should choose. Rather than guessing, please contact our office and we can schedule a remote session and assist you in setting up your specific **Preferences**.

Some preferences are easier to define. Let's look at one of these.



The Time & Expenses window in QuickBooks' Preferences

The image above is a partial snapshot of the screen that opens when you select **Time & Expenses** from the left vertical tab in the **Preferences** window.

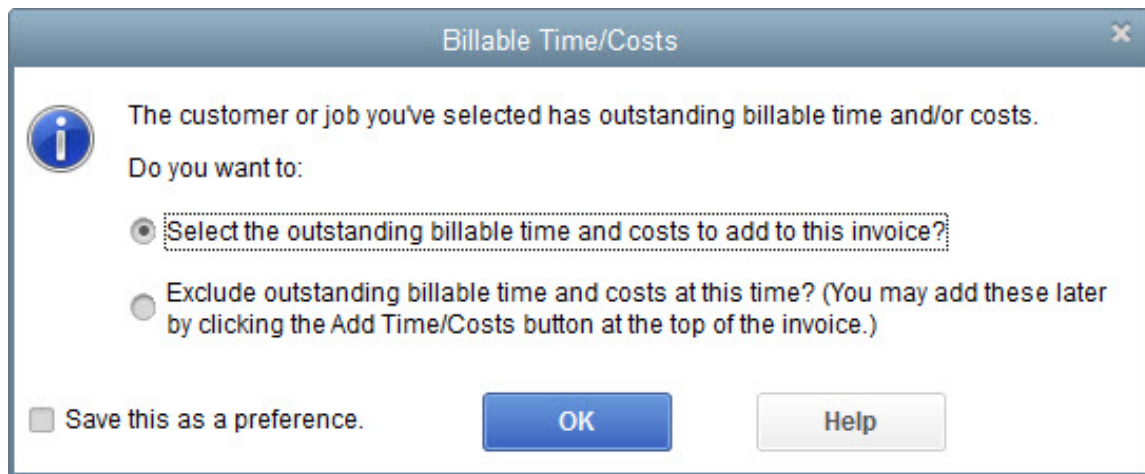
Tip: If you start making changes and decide you would like to return to the options selected before you started, click the **Default** tab in the upper right.

Your options here are very simple:

- Do you want to use the time-tracking features in QuickBooks?
- On what day does your work week start?

- Does all of the employee time worked and recorded get billed back to the appropriate customer? (You can change this manually on each time entry by checking or unchecking the box in front of **Billable.**)
- When you create an invoice for a customer who has outstanding time charges, do you want to be able to select those from a list?

If you check the box in front of **Create invoices from a list of time and expenses**, this box will appear when you open the **Create Invoices** window and select a customer who needs to be billed for time:



If you are creating an invoice for a customer who has received services but who has not been billed for them yet, you can opt to have those charges added to the invoice.

You will notice that there is a box in the lower left corner labeled **Save this as a preference**. While QuickBooks allows you to specify preferences in countless areas in the **Preferences** window, you will often have the opportunity to make an exception for a particular action as you are working on transactions. Also, as shown here, you can sometimes turn on specific preferences once you have already started a task.

You are not required to go through all of the entries in the **Preferences** window before you start working. You can always go there to see if there is a setting you can change if an element of QuickBooks is not performing the way you expected.

But we think it is a good idea to learn about all of your options in the software before you get started. If you let us go through this process with you, you will learn not only about the customization allowed, but you will also get a good introduction to all of the things that QuickBooks can do. You will also discover where your knowledge of accounting may be lacking.

And we will learn more about your business and its needs. Contact us and we will help you get going.

We hope you find this month's QuickBooks tip helpful. Please visit our company website <http://www.accountingconnections.org> often as it is updated constantly and offers a wealth of tax and accounting tips, along with links to better serve your business needs. Our QuickBooks Tips newsletters are archived on our website as well.

Accounting and Taxation is **our** business; having us a part of your team allows **you** to concentrate on **your** core business.



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Enrolled Agent (EA), Master of Accounting (MAcc), NTPI Fellow (National Tax Practice Institute), Certified QuickBooks™ ProAdvisor

ENROLLED AGENT | **AMERICA'S TAX EXPERT**
NATIONAL ASSOCIATION OF ENROLLED AGENTS

*An **Enrolled Agent (EA)** is a federally licensed tax professional, who has taken an extensive test in taxation and must comply with continuing education in tax law to maintain their license.*

Enrolled Agents are allowed to represent clients before all administrative levels of IRS without their clients' presence (the same as a Certified Public Accountant).